

§ 143B-437.07. Economic development grant reporting.

information required by this subsection, itemized by business entity, for each business or joint private venture to which the State has, in whole or in part, granted one or more economic development incentives during the previous five calendar years. The Department must provide the General Assembly with updated supplemental information consistent with this subsection on a quarterly basis in the form and

- (1) A unique project identification number and a unique descriptor or title.
- (2) The date of the award agreement.
- (3) The business recipient, or recipients if a joint venture, and the physical location of the site receiving the incentive. If the physical location of the site is undecided,
- (4) The development tier designation of the county in which the site is located.
- (5) The NAICS six-digit code and NAICS category of business receiving the incentive.
- (6) The sources and dollar value of eligible State incentives by program name, locality, and the nature of the local funding. Examples of the nature of local funding include cash, fee waivers, in-kind services, and donation of property. If the use of the incentive funds is not restricted, then the intended purpose of the funds.
- (9) The amount of incentive monies disbursed taken during the period.
- (10) The amount of potential future liability under the applicable incentive program.
- (11) The number, type, and wage level of jobs required to be created or retained.
- (12) The actual full-time equivalent jobs employed by the recipient during the period.
- (13) The projected cost per job created or retained, including State and local funds.
- (14) Any amount recaptured from the business entity during the period for federal tax purposes.

the report compiled in subsection (a) of this section. The summary report must include the information required by subdivisions (2), (9), (11), and (12) of subsection (a) of this section.

program administered by the Department of Commerce that disburses or awards monies to businesses. Examples of these grant programs include the Job Development Investment Grant Program, the Job Maintenance and Capital Development Fund, One North Carolina Fund, and the Industrial Development Fund, including the Utility Account. The State also incentivizes economic development through the use of tax

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the incentive. The term "NAICS" has the same meaning as defined in G.S. 105-164.3.
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funds.
ailure to satisfy the terms of the grant agreement.